

## The Pressure of MetaShare

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### *Introduction*

The previous document on Managing Market Pressures was the deliberate prelude to understanding what was about to go on.

In 1999 I was made aware of a product that I believe was called MetaShare and being inquisitive, I attended a seminar.

Now before I start, you have to be aware the dynamics of group behaviour and the emotive forces behind supply and demand.

On calling there was a wait then a hurried answer followed by a wait, and the inevitable “the bookings are full for tonight...”, and in any case I was looking to book a week or two in advance! Their supply seemed to be deliberately low and my demand matched the low supply – so the following evening was just fine.

On getting there, the number of sales people almost outnumbered the suckers (and why was I cynical so soon), and the timing was exquisite.

We were directed to one of about seven well spaced out tables that seated about six to eight people, so really the chance to talk between ourselves was minimised, and then the doors were shut. Now the pressure was turned up!

For the next 90 minutes we were given a continuum of speeches like that from a Jesus revival meeting, and the one thing we were repetitively told was, “Do not ask any questions till later and your leader will assist you then!”

What was really said was, “We are running a brainwashing seminar here and we will not tolerate any break on our spiel!”

So yes, my alarm caution buttons were very well pressed as I have been in these types of “seminars” several times before. This style of seminar seems to originate from the USA Bible Belt!

Well! The starters gun had fired and the first speaker had leaped from his blocks and laid down the above rules and then heralded this fantastic new way to trade with a minimum risk.

It puzzled me that Amway did not appear to have a major holding – as their “conferences” ran on very similar lines!

Before he had really finished the baton was passed and a lady continued on from his exhaustion, telling us what this product did for her – and I was supposed to be impressed! I had come to see software and I had not, and I was getting another kindy lesson in share trading – but there were many spellbound suckers on the room!

With the third speaker came the prelude to the software – through an LCD projection display onto a slide screen.

This leading spreadsheet, showing how history had been so good to them (as it had been for everybody else too) but we didn't mention that!

After a set of graphs it became obvious to me that this was a military operation and as slick as they come, and I knew there was a problem – but I could not see what it was.

As I recall, although we finally got to see the technical analysis software, we didn't get into actual technical analysis, as it was somehow avoided – and this was a technical trading package that they were selling – but I could not ask the questions that were itching like you wouldn't believe.

With deft tact the fourth speaker slipped into action and commanded the microphone.

I could see that the product was in effect MetaStock, as I had seen this product before and recognised it, but it really was not being 'used'.

The penny dropped when I heard the line that they would send out emails to everyone when good stocks came up, and then I knew that the software would be used to **self determine when to sell** (and that is by far the most difficult operation).

The final speaker slipped in and they made the home run with the price tag, which everyone had been waiting for, for more than an hour.

I believe it was about \$10,000, and that is when the big sell really started on the tables.

There was no question time. There never was going to be any question time. Imagine a question to the floor that they could not answer, even to the table.

So I asked the obvious question to the table. "**How do I search for stocks using this software?**" I know waffle when I hear it and I heard it then, and they really didn't like me telling them that they were producing lots of waffles.

There was no point in me wasting my time, as inter-table talk was a no-no, speakers were 'unavailable for comment'. My best move was to lick my wounds and move on! The evening was still young, and the "event" had counted.

If you have not guessed by now that I did not purchase this product, then your powers of perception require "development", in fact "a lot of development"!

I did not follow this product much further and my guess is that even though it applied the smartest rules of trading to get everyone in to buy at once to force a demand, and therefore a rise in price, I tend to think that the "hit rate" may have been too low and/or some consumer watchdog may have the business firmly in its jaws.

***Beware of good fortune stories, as they may appear to be unbelievable. The usual fact is that they are actually unbelievable.***

This exposé to pressure marketing gave me the initiative to follow through and find out more about Metastock.

Could it be very popular because it was the only technical analysis package alive?

Why did everybody and their dogs refer to this package called MetaStock?

Why was MetaStock the 'reference' package?

Why did I buy OmniTrader and not MetaStock?

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